

Message Text

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67

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-01

CEA-01 AGR-05 /073 W

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R 072102Z JAN 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 7175

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E.O. 11652: N/A

TAGS: ETRD, VE

SUBJECT: ICE HEAD CLAIMS TRA WOULD VIOLATE BILATERAL TRADE
ARRANGEMENT

1. PRESIDENT OF INSTITUTE OF FOREIGN TRADE (ICE),
REINALDO FIGUEREDO, IS REPORTED TO HAVE STATED JANUARY 6
THAT THE UNITED STATES IS OBLIGATED TO DENOUNCE THE RULES WHICH
GOVERN COMMERCIAL RELATIONS WITH VENEZUELA PRIOR TO APPLYING
PROVISIONS OF RECENTLY APPROVED TRADE REFORM ACT. HE SAID
ACCORDING TO EXCHANGE OF NOTES WHICH REGULATES COMMERCE BETWEEN
THE TWO COUNTRIES, US IS REQUIRED TO GIVE SIX MONTHS' NOTICE.
UP TO NOW, VENEZUELA HAS NOT RECEIVED THE REQUIRED
DENUNCIATION FROM THE UNITED STATES.

2. FIGUEREDO ADDED THAT EXCLUSION FROM GENERALIZED SYSTEM OF
PREFERENCES (GSP) WOULD AFFECT ONLY ABOUT BS 150 MILLION
WORTH OF VENEZUELAN PRODUCTS ANNUALLY AT PRESENT, IT COULD HAVE
SERIOUS EFFECTS ON THE DEVELOPMENT OF VENEZUELAN EXPORTS IN FUTURE
PARTICULARLY IN THE AREAS OF TEXTILES, METALMECHANICAL PRODUCTS,
SHRIMP AND OTHER PRODUCTS. FIGUEREDO ALSO SAID THAT ANY COUNTER
ACTION WHICH VENEZUELA WOULD TAKE AGAINST TRADE REFORM ACT WOULD
BE DONE COLLECTIVELY.

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3. EMBASSY WOULD APPRECIATE DEPARTMENT'S ADVICE CONCERNING WHETHER US IS REQUIRED TO GIVE VENEZUELA SIX MONTHS' WRITTEN NOTICE PRIOR TO EXCLUSION OF VENEZUELA FROM APPLICATION OF GSP STEMMING FROM MOST FAVORED NATION AND OTHER PROVISIONS OF JUNE 26, 1972, EXCHANGE OF NOTES BETWEEN US AND VENEZUELA OR WHETHER THERE ARE EXTENUATING CIRCUMSTANCES STEMMING FROM GENERAL UNDERTAKINGS IN GATT, UNCTAD, ETC. VENEZUELA, OF COURSE, IS NOT A MEMBER OF GATT.
MILLS

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Message Attributes

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Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Reason:
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Margaret P. Grafeld
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